

Message Text

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PAGE 01 JIDDA 00338 161135Z

ACTION NEA-10

INFO OCT-01 EUR-12 EA-12 ISO-00 AID-05 CIAE-00 COME-00

EB-08 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00

XMB-04 OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-06 CEA-01 L-03 H-02 PA-02 PRS-01 DOE-11

OES-07 SOE-02 /144 W

-----021194 161334Z /44

R 160946Z JAN 78

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 731

INFO AMCONSUL DHAHRAN

USLO RIYADH

AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TOKYO

UNCLAS JIDDA 0338

E.O. 11652: N/A

TAGS: EFIN, SA, US

SUBJ: SAG DENIES PLAN TO REPLACE DOLLAR

1. ENGLISH LANGUAGE ARAB NEWS JANUARY 16 CARRIES FRONT
PAGE ARTICLE DENYING RECENT REPORTS THAT SAUDI ARABIA WILL
SEEK REPLACEMENT OF DOLLAR AS OIL-PRICE YARDSTICK.

2. ITEM BEGIN QUOTE: "KINGDOM DENIES PLAN TO REPLACE
U.S. DOLLAR."
SAUDI ARABIA DENIED SUNDAY THAT IT WAS PLANNING TO
REPLACE THE U.S. DOLLAR WITH ANOTHER CURRENCY, OR GROUP OF
CURRENCIES FOR CALCULATING THE PRICE OF ITS CRUDE OIL
EXPORTS.

"THE DENIAL WAS MADE BY SAUDI MINISTER OF FINANCE
AND NATIONAL ECONOMY SHEIKH MUHAMMAD ABA AL-KHAIL IN
A STATEMENT TO THE SAUDI PRESS AGENCY.

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"THE MINISTER SAID SAUDI ARABIA HAS NO SUCH PLAN
AND HAS NOT MADE SUCH A SUGGESTION TO ANY SIDE.

"HE ADDED THAT THE AGENDA OF THE ECONOMIC
COMMITTEE OF THE ORGANIZATION OF PETROLEUM EXPORTING
COUNTRIES (OPEC) DOES NOT INCLUDE THE QUESTION OF
THE CURRENCY IN WHICH OIL IS PRICED, BUT RATHER THE
SYSTEM OF CALCULATION OF PRICES. THIS IS AN

ENTIRELY DIFFERENT MATTER, THE MINISTER ADDED.

"SHEIKH MUHAMMAD SAID HE BELIEVED THE AILING
DOLLAR WILL GRADUALLY RECOVER, AND EXPRESSED HOPES
THAT THE INTERVENTION OF THE U.S. GOVERNMENT TO
SUPPORT THE DOLLAR WILL CONTINUE." END QUOTE.

3. COMMENT: MOST PROMINENT FEATURE ARTICLE (REUTERS)
SUGGESTING SAG INTENTION TO REPLACE DOLLAR APPEARED
JANUARY 12 ISSUE PARIS HERALD TRIBUNE.
WEST

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR
Control Number: n/a
Copy: SINGLE
Draft Date: 16 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978JIDDA00338
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780022-1097
Format: TEL
From: JIDDA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780160/aaaabypp.tel
Line Count: 72
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 859863e3-c288-dd11-92da-001cc4696bcc
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
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Review Date: 23 feb 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3770928
Secure: OPEN
Status: NATIVE
Subject: SAG DENIES PLAN TO REPLACE DOLLAR
TAGS: EFIN, SA, US
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/859863e3-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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